

# MIDDLESEX COUNTY

## RETIREMENT BOARD

**Board Members:** James E. Fahey, Jr.  
(Chairperson)  
John H. Burke, Sr.  
Brian P. Curtin  
Lawrence P. Driscoll

**Address:** New Superior  
CourtHouse  
E. Cambridge, MA  
02141

**Telephone:** (617) 494-4175

**Fax:** (617) 225-7832

**Active Members:** 6,073

**Retired Members:** 4,474

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$515 million

**1997 Market Value:** \$476 million

**1996 Market Value:** \$424 million

**1995 Market Value:** \$376 million

## ADMINISTRATION

**Board Administrator:** R. Wayne MacDonald

### YEAR 2000 READINESS AS OF 3/31/99

The Board expects to be fully compliant by the year 2000.

## ACTUARIAL

**Funded Ratio:** 62.5% [1/98]  
63.7% [1/97]

**Date of Last Valuation:** 1/98

**Actuary:** PricewaterhouseCoopers

**Funding Schedule:** Increasing 4.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 30

#### Accidental/Ordinary

**Disability Approvals:** 15

**CME Reviews:** 12

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 12.04%

**1994–1998:** 12.08%

**1985–1998:** 12.16%

#### Actuarial Assumed

**Rate of Return:** 8.50%

#### Average Investment

**Return Target:** 11.36%